Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	IAG Finance (New Zealand) Limited
ABN	97 111 268 243

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	NICHOLAS HAWKINS
Date of last notice	23 July 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	
No. of securities held prior to change	
Class	
Number acquired	
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change	
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	The Insurance Australia Group Share and Performance Award Rights Plan Trust Deed (Plan Trust Deed).
Nature of interest	Performance Award Rights (PARs) granted by IAG Share Plan Nominee Pty Limited, the Trustee of the PAR Plan Trust in accordance with the Plan Trust Deed.
Name of registered holder (if issued securities)	Not applicable
Date of change	1 September 2010
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	32,110 Deferred Award Rights 705,300 Executive Performance Rights 67,930 Performance Award Rights
Interest acquired	NIL
Interest disposed	20,930 Performance Award Rights lapsed
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	32,110 Deferred Award Rights 705,300 Executive Performance Rights 47,000 Performance Award Rights

+ See chapter 19 for defined terms.